



INFORMATIONAL MEMORANDUM

OIR-22-03M

ISSUED

July 22, 2022

Florida Office of Insurance Regulation

David Altmaier, Commissioner

TO ALL PERSONAL AND COMMERCIAL RESIDENTIAL PROPERTY INSURERS AUTHORIZED TO DO BUSINESS IN FLORIDA

~ Senate Bill 2-D – Implementation of Items Relating to Transparency of Quarterly Supplemental Data Reporting ~

On May 26, 2022, Governor Ron DeSantis signed Senate Bill 2-D (SB 2-D) into law. The majority of the bill is effective May 26, 2022. This bill provides important regulatory changes designed to stabilize Florida's property market and increase transparency of data for the public. In response, the Florida Office of Insurance Regulation (OIR) is issuing **Informational Memorandum OIR-22-03M** to all personal and commercial residential property insurers authorized to do business in Florida to notify them of the passage of the legislation and provide guidance related to the provisions for the quarterly supplemental data reporting.

Quarterly Supplemental Reporting (QUASR)

OIR collects a variety of data from insurers in order to track market trends and provide publicly available information to consumers. SB 2-D adds section 624.424(10)(b), Florida Statutes, which amends requirements for QUASR data to provide for more publicly available data.

SB 2-D requires OIR to aggregate on a statewide basis the data submitted by each insurer or insurer group under section 624.424(10)(a), Florida Statutes, and make such data publicly available by publishing such data on the office's website within one month after each quarterly and annual filing. Such information, when aggregated on a statewide basis as to an individual insurer or insurer group, is not a trade secret as defined in s. 688.002(4) or s. 812.081, F.S., and is not subject to the public records exemption for trade secrets provided in s. 119.0715, F.S.

Information in section s. 624.424(10)(a), F.S., includes separate information for personal lines property policies and for commercial lines property policies and totals for each item specified, including premiums written for each of the property lines of business as described in ss. 215.555(2)(c) and 627.351(6)(a), F.S.:

- (a) Total number of policies in force at the end of each month.
- (b) Total number of policies canceled.
- (c) Total number of policies nonrenewed.
- (d) Number of policies canceled due to hurricane risk.
- (e) Number of policies nonrenewed due to hurricane risk.
- (f) Number of new policies written.

- (g) Total dollar value of structure exposure under policies that include wind coverage.
- (h) Number of policies that exclude wind coverage.

OIR will post the aggregated statewide data submitted by insurer or insurer group on OIR's [website](#). Underlying data subject to a claim of Trade Secret by an insurer or insurer group pursuant to section 624.4213, Florida Statutes, remains protected subject to the statutory process.

If you have questions regarding this memorandum, please contact OIR at InformationalMemoranda@flor.com.

